

1 This is Special Agent (SA) ALLEN WILSON I'm with DON
2 SHERMAN. Today is January 8th 2005, it's almost at
3 (phone ringing) 12 noon and, ahh, we're about to, ahh,
4 BILL FISHER is about to make a, a consensually recorded
5 conversation with, ahh, JIBREEL RASHAD and RICK
6 ROBERTSON.
7 (A lot of noise)
8 (A very long gap)
9 FISHER: You guys want some coffee?
10 RASHAD: ...(UI) Texas?
11 FISHER: I'm not. Actually, my daughter went to Texas as
12 a freshman, so I've got a bunch of left over stuff from
13 there. You guys want some coffee or something or are
14 you good?
15 RASHAD: No, I'm fine.
16 ROBERTSON: You got water?
17 FISHER: Coffee?
18 ROBERTSON: No water.
19 FISHER: Alright.
20 (Laughter)
21 FISHER: I'll get you some water.
22 RASHAD: Bottled water.
23 ROBERTSON: Yeah, bottle water.
24 FISHER: I don't have bottle water. I can do....
25 RASHAD: Did you get the e-mail?

1 FISHER: I Did. I got it this morning by 10.
2 RASHAD: Sounds good.
3 FISHER: I appreciate that. I'll find it here somewhere.
4 RASHAD: I ain't UI.....cost the same UI.
5 FISHER: Do you guys have a copy?
6 ROBERTSON: Did you get the, ahh, message from the
7 attorney?
8 From our, our attorney?
9 FISHER: He called me. I haven't spoken to him, he left
10 me a message yesterday. I was in a closing down in, ahh...
11 ROBERTSON: OK.
12 FISHER: ...Austin. I was closing a deal in San
13 Antonio. Pain, painfully, but got it done so. These
14 deals have short fuses as you know and, ahh,...
15 RASHAD: (UI) Toni? (UI)
16 ROBERTSON: Let me see one of those bids?
17 FISHER: Yeah, I'll make a copy for both of you, you
18 just want that?
19 ROBERTSON: Yeah.
20 FISHER: There's a copier around the corner here.
21 RASHAD: 7:15 (UI)...
22 FISHER: Well, after my Don Hill birthday experience, I
23 figured I'd know when everybody's birthday was
24 coming. So, ...(Laughter)
25 RASHAD: We was with him on yesterday.

1 (A lot of noise)

2 ROBERTSON: You want to, ahh, call, ahh, you can call to

3 Toni and call for Mary Ann?

4 FISHER: Ahh, if you want to, why, why don't we talk.

5 Let's, let's chat first, you know, 'cause isn't he

6 you're talking about, ahh, Ray Jackson?

7 ROBERTSON: No, no that's the attorney.

8 FISHER: Ahh, whose Toni?

9 ROBERTSON: Toni is another one of our, ahh, ahh,

10 persons that work with, with our firm.

11 RASHAD: Our project manager.

12 ROBERTSON: Female. Yeah.

13 FISHER: Ahh, well so we'll (UI) pipe her in here if we

14 need her. We really don't need to do that here, you

15 know, frankly, so. Ahh, let's talk about, ahh, how was

16 Vegas?

17 ROBERTSON: It was good. I, ahh, had a nice time. You

18 know I got married there?

19 FISHER: No, I thought it was just your anniversary.

20 ROBERTSON: Yeah, I had my anniversary and I got married

21 there. I mean I got married there in Vegas 5 years ago.

22 FISHER: Oh, Okay, I see...

23 ROBERTSON: Yeah, so we go back there every 1st of the

24 year.

25 FISHER: OK. Good. That's always a good, good excuse.

1 ROBERTSON: So I'll never, I don't never forget the, yeah,
2 you know, the, the, ahh, anniversary date that was
3 on the first.
4 FISHER: OK.
5 ROBERTSON: Yeah.
6 FISHER: (UI) I appreciate you guys, ahh, getting D'Angelo
7 and Don to, you know, give us the confirmation that we
8 were looking for so, ahh, I guess we're just down to the
9 contract issue.
10 ROBERTSON: Right.
11 FISHER: ...uhm, I got your Letter Agreement here and
12 you guys are asking for 2% on each of these
13 subcontracts right?
14 ROBERTSON: Mm-hmmm.
15 FISHER: Prime subcontracts on each deal, uhm, what you
16 guys estimate that to be? I mean, I have my own number,
17 I thought maybe you guys had. What did, what, what are
18 you thinking the concrete, framing, dry wall,
19 electrical'll be on each deal?
20 ROBERTSON: Ahh, on each deal?
21 FISHER: Yeah.
22 ROBERTSON: Concrete, framing. Ahh, I need to, we need
23 to conference her in because she got the numbers.
24 FISHER: OK.
25 ROBERTSON: Yeah.

1 FISHER: Alright. Well I, you know, my estimate, you
2 know, on Pecan was about, you know, 9 million dollars,
3 round numbers.

4 UNIDENTIFIED MALE (UM): Mm-hmmm.

5 FISHER: About half of the 18 million dollar contract.
6 And, West Village, which is a little bit smaller, ahh, in
7 scope, is about, you know, fourteen and a half or fifteen,
8 something like that, so about 700 and, 7 1/2 million
9 dollars on that, so...

10 UM: Mm-hmmm.

11 FISHER: I figured the 2% that you're asking for on (UI)
12 one is not, you know, is, is the norm for move advances
13 is ahh, you know \$180,000.00 on Pecan Grove and...

14 UM: Mm-hmmm.

15 FISHER: ...160, \$150,000.00 on, ahh, Dallas West Village.
16 So, that sound about right?

17 ROBERTSON: Yeah, that, that, that, that (stuttering)
18 that sounds about right.

19 FISHER: OK. So, I'll just have to pull, let's get the,
20 the money here quantified. So, 180 on the Pecan...

21 UM: Mm-hmmm.

22 FISHER: And, ahh, let's call it just to be con...,160,000
23 on Dallas West Village?

24 UM: Mm-hmmm.

25 FISHER: And let me start out by saying, you know, I

1 mean it's, you know, I wanta do what's necessary to
2 get my case...done.

3 UM: Right.

4 FISHER: ...and you know certainly, you know, wanta play
5 ball here to do it. Uhm, I'm not sure we, I'm, I'm,
6 frankly, convinced it cannot be done this way. I don't
7 see how you guys can be the prime subcontractor.

8 UM: OK.

9 FISHER: Uhm, you know, frankly, there's just, you know,
10 ticking off some qualifications here. You know, I
11 gotta have experience resume all sorts of stuff to get
12 my investor to approve you. I just don't see any way
13 that you all are going to meet any of those formal
14 criteria. So, if we assume that for a minute, you
15 know, what, what's our Plan B for getting this done
16 and satisfying the requirements so we get our vote on
17 this deal?

18 ROBERTSON: Ahh, I hadn't, I hadn't really thought about
19 that. Uh, Plan B.

20 FISHER: Well (UI) establish the money relationships
21 here on the contracts.

22 ROBERTSON: Mm-hmmm, ahh...

23 FISHER: Uhm, I know you wanta do a subcontract here,
24 ahh, that's been made clear by everybody, D'Angelo and Don
25 and everyone, but frankly, I just think it's

1 putting us all in a position where you're not gonna be
2 able to do the work and I can't get you by my investor
3 group and you know? I got people here that'll be
4 concerned about your capabilities that you know, Dewey,
5 I think whose name you've heard?

6 ROBERTSON: Mm-hmmm.

7 FISHER: And, I just think we're putting ourselves in a
8 position where we're gonna get exposed, you know, doing
9 something that we're really not capable of doing here,
10 and I don't think any of us want that. Uhm, so, I
11 certainly don't. So, you know, frankly, I think you've
12 got to, you guys are gonna have to come up with a Plan
13 B. You're gonna have to tell me what else I can do here
14 within these parameters. Again, I wanta get my deal done.

15 ROBERTSON: Mm-hmmm.

16 FISHER: But, that where it doesn't involve you guys
17 being the prime sub.

18 ROBERTSON: OK, ahem, we need to talk about that, ahh.

19 RASHAD: (UI), ahem, 'cause, yeah, we didn't, we didn't,
20 wasn't really expecting another alternative. Ahh...

21 FISHER: It's real, it, it's really just, I mean, it's
22 Really just a money issue isn't it?

23 RASHAD: No, no, not really, because, ahh, that, had, ahh,
24 shared with you and spoken with you before, our
25 whole thing is, you know, we built, and I was honest with

1 you. You know, we built quite a bit on, ahh, lower to
2 middle types pro, projects. Now, I know this is one,
3 ahh, or will be the largest that we've, ahh, tackled, but
4 we definitely have, ahh, the experience in place.
5 And (UI)...

6 FISHER: Well, no, I mean, if you really think you got the
7 experience, let's walk through this. I mean this is,
8 you know, concrete, framing, dry wall and electrical
9 here. We're to, the two, two contracts, you, it's about
10 half the work on each job. And, it covers about 15
11 million dollars worth of work. I mean (stuttering) can
12 you, can be specific about the jobs that, where
13 you've been the general contractor or the big sub?
14 Where those are, I mean, just a normal due dil...,
15 I mean, again, if you can meet the requirements,

16 RASHAD: Mm-hmmm.

17 FISHER: you know, we can talk about that, but I, you
18 know, frankly, I've just never gotten anything solid
19 that would say that, you have to provide me a
20 contractor's resume with the jobs you've done and the
21 size of the jobs and exactly what trades you have
22 handled. And, where they're located and, ahh, who your
23 insurance guy is and just a whole bunch of, of things
24 that I'm just concerned, you know, we're just not gonna
25 be able to substantiate, so. If you wanta walk me

1 through that, I mean, we can do that now.

2 ROBERTSON: OK (stuttering) let's, let's, let's get, ahh,

3 get Tony on the phone, and then we can...

4 FISHER: OK. You're gonna need to use your cell phone,

5 my phone just conked out this morning, so there's

6 something wrong with it.

7 RASHAD: You got a speaker on yours?

8 ROBERTSON: I don't have a speaker on mine.

9 FISHER: Yeah, he has a speaker on his.

10 RASHAD: Yeah, this one here. AT&T...

11 FISHER: (Stuttering) Just so I'm clear. Toni, if we're

12 getting Toni on. Toni's gonna work for you. Toni's done

13 the job, but not with you guys.

14 ROBERTSON: Done, has more, has, has had the bulk of

15 experience.

16 FISHER: OK.

17 ROBERTSON: As in, as in sub, as in...

18 (Ringing)

19 FISHER: Working for RA-MILL or working for somebody else?

20 ROBERTSON: Yeah, I mean that's where the experience is.

21 FISHER: Working, working with somebody else?

22 ROBERTSON: Working with, working for somebody else and

23 then working with us as well.

24 FISHER: OK.

25 ROBERTSON: Yeah, so ahh, I mean that's, that, you

1 know....

2 RASHAD: (UI)...problems...

3 RASHAD: Yeah, because, ahh, I mean, I mean, I mean, it,

4 it's without saying that ahh, ahh, we all in, in the

5 business, you know, to make money. But, we're also

6 looking at longevity and we want to have an opportunity to

7 do something bigger than what we been accustomed, ahh, of

8 doing. But at the same time, I mean, 'cause I mentioned

9 that to you before; it's all about, ahh, opportunity, you

10 know, ahh,...

11 FISHER: Well, the, and, and, you know, I don't

12 think there's...

13 RASHAD: And, and I understand what you're saying, but....

14 FISHER: Well, there's no misunderstanding here. I mean,

15 the, you know, D'Angelo and Don have made it clear I need

16 to work with you guys, so I'll make sure; I, I want to get

17 my case done so there's (stuttering) I'm not trying to

18 run you off here.

19 UM: Mm-hmmm.

20 FISHER: But the flip side of the coin is, you know, I

21 know you're trying to come away with, with a couple of

22 things. You'd like the economic value, but you're

23 also looking to pick up some type of experience, too.

24 So, which I know you consider, so you're, will be coming

25 away with money in this arrangement, plus some ex., resume

1 material, track record, whatever, that would help you as
2 you go forward, so I, I'm, I'm not misunderstanding that.
3 I'm just not sure that I can, that, frankly, we can do
4 this credibly and...
5 UM: Mm-hmmm.
6 FISHER: ...if we can't do it credibly...
7 RASHAD: As the primary, is what you're basically saying.
8 FISHER: That's right. And, and, and if we can't do it
9 credibly,..
10 RASHAD: I understand your position, don't get me wrong, I
11 definitely understand your position.
12 FISHER: Yeah, I'm just trying to protect us all, because,
13 you know, you guys get out there, you cannot do the
14 work. Dewey Stevens, his whole team know that, it all
15 looks fishy and then, you know, he's quitting and it's a
16 problem for my investors and then they're asking, you
17 know, and then, you know, again, we're,...
18 RASHAD: Toni?
19 FISHER: ...we've exposed ourselves to risk.
20 RASHAD: Toni?
21 TONI: Yeah.
22 RASHAD: OK. I'm here with, ahh, Rick and, ahh, Bill.
23 And, we were just going over, ahh, well, I'll let Bill,
24 Bill may have something he just wanted to ask you.
25 FISHER: And Toni's last name? Toni...

1 RASHAD: Oh, Fisher.

2 FISHER: Toni Fisher, alright.

3 RASHAD: Y'all last name....

4 FISHER: My separated twin at birth.

5 RASHAD: (Laughing)

6 FISHER: Hi, Toni, Bill Fisher how are you?

7 TONI: Hi, how are you? It's nice to meet you.

8 FISHER: Great. I appreciate you taking your time this

9 morning.

10 TONI: No problem. We appreciate it.

11 FISHER: One of the things I'm trying to do is do a

12 little due diligence here on RA-MILL and the

13 experience the, I was talking to Rick and Jibreel here

14 about, you know, the concrete, framing, dry wall and

15 electrical portions of these, ahh, jobs. I was trying

16 to say, you know, how, how much do they think they are in

17 each one of these deals. I don't think you've seen

18 plans for West Village, but you all have seen plans

19 for Pecan Grove. What would you estimate the

20 concrete, framing and dry wall electric component of

21 this deal to be?

22 TONI: Can you give me just a moment, let me just get the

23 plans real quick here. Ahh, where I looked at the

24 plans, Bill, it looked as though there, well you have a

25 club house there, and a couple ahh, ahh, of the, ahh, of

1 the actual sites there. Give me just a moment.

2 FISHER: Alright.

3 TONI: (UI)....Bear with me for a moment.

4 FISHER: Yeah, take your time. OK. Here's the,

5 for you guys. Here's the site plan....

6 TONI: OK, I'm looking at the plan now. Now, we,

7 can, can, ... Are you guys working at them now?

8 FISHER: Well, we just, we're looking at a site plan, I

9 got a set of plans here, if we need to (UI), I have

10 one, we're just looking at the site plan with the

11 entry way club house, and ahh, about 1, 2, 3, 4, 5....

12 TONI: It's showing club house 1, 2, 3, 4, 5, 6, 7, 8,

13 9, 10. You have 10 buildings here?

14 UM: Mm-hmmm.

15 FISHER: Actually, I've got, I would have said that each

16 of these pods are two, so there's 2, 4, 6, 8, 10, 12, 14,

17 16, 18, 18 residential buildings and a club house. 200...

18 TONI: A club house?

19 FISHER: Yeah, 250 units about, net rentable, about 200

20 and, ahh, 60,000 net rentable square feet, about, you know,

21 290 in gross square footage. 290,000 gross square feet.

22 TONI: OK. So we're looking at about, if you're looking

23 at those as, as a one-sided, as 2 buildings, and so, we're

24 looking about 18, ahh, plats (UI) plus the club house. Is

25 that correct? Are we going to be, ahh, we're going to be

1 doing all the drives all the emergency lanes and so
2 forth, is that correct Bill?

3 FISHER: Yeah, I, I considered the concrete to be all
4 the...

5 (Both FISHER and TONI talking at once.)

6 FISHER: All of the flat work and, and the slabs. That's
7 correct.

8 TONI: OK. (UI) Do you want us to do all the AC pads and
9 what, everything is that correct?

10 FISHER: Yeah, what you guys have in your proposal is
11 concrete, framing, dry wall and electrical.

12 TONI: OK. And so, basically, all we, do you want
13 us to set the, do you have the, did you do the
14 entry (UI) and so forth, or do you want us, do you
15 want us to set that as well?

16 FISHER: Yeah, everything, you know, (stuttering) I'm
17 the finance guy, but my understanding of the con,
18 the concrete is all the concrete work, all the flat work,
19 uhm, all of the entry ways, all of the parking and
20 drive areas and all of the pads. Anything that requires
21 concrete... (Both FISHER and TONI talking at once)

22 TONI: ...when we provide that, ahh, the completed bid is
23 that it's gonna cover all of those aspects, ahh, the, ahh,
24 the, the type of, of concrete that we're gonna use, if
25 there's gonna be any depth issue, pour concrete, what you

1 need, you know, the 5" or 6", whatever the case may be.
2 All those items are going to be addressed, Bill, and so
3 you're wanting to have an idea of what it's gonna cost us
4 to do the concrete, is that what you're asking me?
5 FISHER: No, really, I was just trying to, one of the
6 questions I had for, for RA-MILL here was, you know,
7 we've got 2 contract proposal letters and I was just
8 wondering what they were estimating the, just a round
9 number, what these, ahh, these contract values would
10 come in on. It sounds like you really haven't been
11 able to make a determination yet.
12 TONI: Well, we have been, a..., actually, I know that
13 JIBREEL just met with you, I guess it was earlier in
14 the week, and I just got the actual completed, ahh, set
15 of plans, Bill. So, what I've kinda estimated so far,
16 it's going to be, you know, for the concrete itself, you
17 know, we're looking at about, you know, at least 750
18 some odd thousand dollars and I'm just, and, and
19 again, I have not had an opportunity, and until probably
20 Monday, to finish this bid. Ahh, is that somewhere
21 where you were looking at?
22 FISHER: Well, again, Toni, this, ahh, is, this isn't a
23 bid meeting. It was just to try and establish the va...,
24 the kind of scope of work you're doing in relationship to
25 the total, which is an enormous percentage, obviously.

1 TONI: Absolutely, absolutely.

2 FISHER: And, ahh, yeah, let me, I'm just gonna
3 fire my computer up here. I'm gonna look
4 at some Schedule of Values here. I'll just
5 give you a feel for what it is, ahh, (stuttering) let's
6 just cut to the chase. What I told these guys, you
7 know, you know, and this isn't for bid, guidance or
8 anything, just my, ahh, ball park estimate, is, it, this
9 is 8 million dollars worth of work on Pecan Grove, 8
10 or 9 million, and 7 1/2 million on Dallas West Village.

11 TONI: Mm-hmm.

12 FISHER: So.

13 TONI: (UI) cost

14 FISHER: Yeah, (stuttering) this is, this would be what
15 the GC's costs would be for all these components that
16 would cover 500 apartment units, plus the club houses,
17 and, ahh, that, so again, just, just trying to establish,
18 you know, some values for some discussions we're having.
19 Sounds like you just need to work on the bids. One of
20 the issues I have, I'm having with RA-MILL is, ahh,
21 constr..., actual construction experience.

22 TONI: OK.

23 FISHER: And, they're telling me that really you're the
24 one that brings the, you know, bulk of any constr..., you
25 know, direct cons..., construction experience, either as

1 the general contractor or as a prime trade sub like this,
2 or a prime sub. Can you give me some, can you walk
3 me through some, some of your experience, projects
4 you've done? You know, I'd like to first start with
5 stuff you real..., you've done with Rick and Jibreel,
6 and then, we can go to other things you've done with
7 other folks if you'd like.

8 TONI: OK. Absolutely. Well, what I usually do, Bill is,
9 is, I do a lot of, ahh, project management helping for a
10 organization, such as, such as RA-MILL and helping
11 them kind of establish alot of their, ahh, their, their
12 trade bases, and (Computer 'possibly' going down)

13 TONI: and, ahh, you know, the pricing and estimating,
14 ahh, their budgets and so forth, so that they can be
15 competitive in the market. Ahh, some of the things
16 that I have done, is worked for, not only myself, but
17 other entities, when, let's say they may have a,
18 a, for course, a raw piece of property
19 and bringing in all their large utility lines, their
20 sewer lines, ahh, and arranging all of those things for
21 them. So, I've managed projects from, you know,
22 \$500,000.00 to, you know, 2 million some odd dollars with
23 regards to, ahh, bringing in infrastructure to a location,
24 ahh, costing out all of the the concrete all of the, you
25 know, the (UI), and plumbing and dry wall and knowing how

1 to, ahh, properly manage that with regards to the
2 subcontractors, which is very important, ahh, and making
3 sure that everything is in compliance, ahh, you know,
4 they're, you know, the, the whole thing of their material
5 data sheet. You know, their, their safety data sheet that
6 they'd be claiming. And so, Bill, that's what I actually
7 bring to the table with, with RA-MILL, is that they, ahh,
8 their, their services that they can provide are all
9 encompassing, Bill. Ahh, which can be, now competitive
10 with, ahh, you know, a larger company. They can deliver
11 the same service and RA-MILL has now, ahh, have, have been
12 in a position to do that. So...

13 FISHER: Yeah, this is..., this, this issue is a, this is
14 just a flat out experience issue. It has nothing to do
15 with being the, the competitive issue. That's, you know,
16 that, that's understood here. Ahh, the issue is just a
17 flat out capability and experience to do the work because
18 they've done the work before or you've done the work
19 before.

20 TONI: Right. I've done some projects in Plano, I was
21 bringing in, in the, in the Douglass Community.
22 Uhm, have done a, a lot of things out there, with some
23 of the, the, the properties out there, we've bought a
24 lot of property out there, Bill. And they're, you know,
25 they're sensitive when we have to rezone a piece of

1 property. Ahh, one in particular, there's, ahh, ahh, I'm
2 not sure if they, if they told you this, but they have a
3 project out in, off of Caloosh (phonetic), that is needing
4 to be rezoned and so forth, so, my experience,
5 I've worked with other home builders. Ahh,
6 I've worked for an architectural and engineering
7 company in my, and that's in my background.
8 Ahh, my back... I have actually, (UI), my aunts and
9 uncle have a degree in construction management,
10 ahh, from A & M Commerce so, my experience is
11 very lengthy, with having it all encompassed, from
12 from architectural engineering, with knowing how
13 to, what, you know, how the specifications work
14 and so forth, to actually, be able to deliver the
15 project. Are you with me? So I've worked, I've been
16 in residential home building, I've been doing that,
17 I've done that for 8 years. Ahh, I mean, I've worked for
18 builders such as Centex Homes in their redevelopment
19 department so, ahh, you know, I'm very familiar with
20 regards to, to how this should flow and, and, and
21 how everyone should be able to, you know, get the,
22 get the (UI) where they needed to be, the experience
23 of managing a project, and keeping your budget
24 and your estimates (UI) for your client.
25 FISHER: Alright, ahh, you mentioned a couple of

1 these developments in Plano, again, you mentions,
2 mentioned the Douglass Community, and that's
3 where you buildt some single family homes?
4 TONI: That is correct.
5 FISHER: Alright. And then, you mentioned something
6 you were working on in Caruth, which is a r,re...,
7 just a re-zoning?
8 TONI: That is correct.
9 FISHER: Alright. And most of your exposure, then, is
10 from working with the architect and engineer side of it?
11 TONI: That is correct. In residential construction.
12 FISHER: (UI). OK.
13 TONI: Mm-hmmm. I was in residential construction for
14 about 8 years. I spent about a year and a half in
15 Arizona. Ahh, and if you're familiar with Arizona,
16 they do have (stuttering), constant issues when
17 it comes to water and sewer lines and not having
18 any type of, ahh, utilities and infrastructure there so,
19 ahh, really does. Got my feet wet, Bill, as you would
20 say in that area with, with, with going through the,
21 the logistics reg..., with regards to zoning
22 and (UI) in order to get a project off the ground.
23 FISHER: Alright. Uhm, you mentioned subcontractors
24 so the, the plan at this point is for you guys to play
25 some type of management role and really you'll be

1 brining in a concrete sub. Is that the plan, I mean,
2 tell, tell me what the plan is.
3 RASHAD: Yeah.
4 ROBERTSON: Yeah. That's what the plan is.
5 TONI: That is correct, Bill.
6 FISHER: OK. So, to do the con..., how, to, just
7 walk me through how you're gonna handle the
8 concrete, framing, dry wall and electrical on
9 Pecan Grove, on Pecan.
10 Both FISHER and TONI at once.
11 FISHER: Just walk me
12 through how you all will handle, if you have a
13 contract with, just for 8 million dollars to do
14 concrete, framing, dry wall and electrical. How,
15 just walk me through how you're gonna get the
16 work done. I mean, you guys, you guys are...
17 TONI: (UI)...we have, we will have our, ahh,
18 our subcontractors, OK? Who will be performing,
19 you know, the work and, and (UI). Ahh, you know,
20 know, I'm, I'm not sure how, is it Provident Odyssey?
21 is that who your, that's who the company is, correct?
22 FISHER: That's fine, Odyssey Partners, that's right.
23 TONI: Mm-hmmm....Odyssey Partners, and if, you know,
24 know, we gonna come in, we will have our
25 pre-construction meetings with, with you or your

1 err, whoever your project manager is, ahh, you know,
2 I don't know when you guys are, were finishing, (UI)...
3 kinda walk through the, the, the contract, the concrete
4 portion of the deal. Ahh, and, ahh, ahh, you know, how
5 I'm going to execute it is, we already have....once you
6 give me, if you run me off a contract. We can know an
7 expected date of a start so that we can go out and, and,
8 and, respectively, we really need at least two weeks,
9 so that I can be sure that, you know, our concrete, my
10 concrete is, my, is still the cost I need it to be
11 t...(UI)...available. Ahh, I do have contracts, oh, well,
12 we all have contracts with their trade, ahh, to execute the
13 deal, so when you're, when you're asking me how I'm going
14 to execute the deal, realistically, we need at least, you
15 know, in all fairness, at least 2 weeks, no later than at
16 least, you know, 10 days or 7 days or so, to make sure that
17 everybody's on the same page, go out and meet at
18 project, Bill, ahh, so that we can all be, ahh, ahh, and
19 understanding, on where you're needing, you know,
20 what days you need your forms set, so you can bring
21 in your plumbing. Ahh, and so that when it's time to
22 go ahead and pour, we're all on schedule so, ahh,
23 you know, if, when you're askign me how
24 we're going to do it. It's, it's just a matter of
25 scheduling. It's all what your schedule (UI) is and when

1 you're actually needing to have, what the, I don't know if
2 you're doing it on a, ahh, a draw portion, that you have,
3 ahh, ahh, a time frame when you're needing X amount
4 of, ahh, (stuttering) work completed. Are you with me,
5 Bill? So, we just really kinda need to know what your
6 schedule is, so that the execution can go without
7 any hitches.

8 FISHER: You know, what I was talking about was in a
9 broader sense. You don't hire any personnel or
10 anything, you get, and, ahh, you get a concrete
11 contractor to do the concrete. Is that correct?

12 TONI: Ahh, we have, ahh, we will have an exclusive, ahh,
13 subcontractor who would do everything for us turnkey.
14 But, the, the concrete will come from RA-MILL. OK?
15 Are you with me?

16 FISHER: Yeah, you'll buy...

17 TONI: And my trades are coming out there to set my
18 forms and pour. And we're there to as..., we, we are
19 the project manager for the site. Are you with me?

20 FISHER: Yes.

21 TONI: You know, I wanta make sure that we're
22 understanding you're asking is, is it, is it strictly a
23 subcontractor coming in there to pour, and to set
24 forms and remove and, and do all your tasks--re-bar,
25 and all of your, you knowm all of your, your, your,

1 footprints for your, ahh, your (UI), is that what your're
2 asking? 'Cause I just wanta make sure we're
3 understanding each other.

4 FISHER: Yeah, it is, I just, you know, I, I think I've
5 got a good feel for it, I mean, my question was really, you
6 guys are just managing a process where other companies are
7 coming in to do the components of the work. And that, I
8 mean, that, that, I just wanta make sure I've got an
9 understanding of that. It wasn't a criticism, it wasn't
10 negative or positive. It was just, yeah.

11 TONI: OK. I wanted to make sure that we were a...
12 were understanding each other. We, we, we are
13 the general contractor and, yes, they're bring in
14 a subcontractor to perform the actual labor.

15 FISHER Right.

16 UM: Yeah.

17 TONI: That's the component, the labor portion of it.

18 FISHER: OK. Alright, ahh, are you gonna be
19 around in case we need you back?

20 TONI: Say that again.

21 FISHER: Are you gonna be around for a few minutes
22 in case we need to get you back on with (UI).

23 TONI: Oh, absolutely, absolutely.

24 FISHER: Alright.

25 UM: OK.

1 FISHER: (UI) and I got this schedule of value here,
2 so, I can look at it.

3 RASHAD: OK Toni?

4 TONI: Alright.

5 ROBERTSON: So, Bill, you think it's too much work?

6 FISHER: You know, fr..., you know, it's, has nothing
7 to do with being too much work. It's just your
8 capabilities to do it. I mean, frankly, Toni, Toni's
9 experience caps out at a couple of a million dollars.
10 She's really just a manager, you know? This, this
11 component of the work is the work. This is a tra...,
12 you know, again, this is trailer and, and, you know,
13 hundreds of tradesmen, I mean, do you not see that?

14 UM: Yeah.

15 FISHER: That's your job and what Toni's telling me,
16 really, you're just gonna get somebody el..., you're
17 just gonna, and that's, you know, and that's, there's
18 nothing wrong with that approach except it's just,
19 you know, we're the GC and we hire subs. If you're
20 the prime sub, you're really not the prime sub.
21 You're hiring other subs to do the work so you're
22 just in between us. You know, and, and, and
23 making your money and that's, that's what this
24 is all about. But, the point is, you're really not
25 doing any of the work. You're just, then, turning

1 around, you know, I, I give you a contract, you're
2 just passing the contract on to somebody else.
3 And you're arbitraging the difference, if that's the
4 way it is, so. I just don't see how you guys can,
5 can do the work. So, let, let's, let's assume that,
6 you know, I'm, at this point, I'm not gonna sign a
7 prime subcontract with you guys. I do not believe
8 that you're capable of doing the work. Uhm, I think
9 it's, you know, just something you've never
10 really done and, and certainly, if you've done some
11 work, I appreciate that, but nothing of the extents
12 that we're talking about here. This is hundreds of
13 tradesmen. The framing alone is, is a sea of
14 carpenters rotating from building to building. The,
15 the pouring of the pads on the concrete are literally,
16 you know, hundreds of folks out on the job, setting
17 forms, putting in steel, ahh, there's a engineering
18 here, these are post tension slabs that require high
19 levels of technical expertise and you know, frankly,
20 you guys are just gonna get the contract from me
21 and then turn right around and sign a contract with
22 somebody else who can really, who really has the
23 tradesmen and the supplier lines of credit and
24 that kind of thing. Right?

25 ROBERTSON: Well, I mean, (stuttering) and in all

1 fairness, that's, that's, that's how the whole, you know,
2 the whole thing trickles down. I mean, you know, like you
3 said, we're gonna, we're gonna hire out, we're gonna
4 hire a sub to do the, to actually do the work.

5 FISHER: Right.

6 ROBERTSON: And, and I mean...

7 FISHER: And, and so that the, the point is, then there's
8 no reason for you guys to be in between. It's just,
9 you're just collecting a fee for, you know, I mean,
10 you know, I'm (UI) the first contact with a sub who does
11 the work.

12 UM: Mm-Hmmm.

13 FISHER: It's just a, it's just a daisy chain. Right?
14 I sign a contract with you so you can sign a contract
15 with somebody who's doing the work. When the GC
16 signs a contract with a sub, like this, it is for him to do
17 the work.

18 ROBERTSON: OK, now...

19 FISHER: Physically do the work. I mean, ahh, to, to have
20 the construction trailers and mobilize personnel and
21 have lines of credits for the material and that kind of
22 thing. And, I just think we're getting ourselves into
23 trouble here, so, I want to do what Don and D'Angelo
24 want, which is work with you guys and have you make
25 what's necessary off this job to get the deal done,

1 but we can't do it this way.

2 UM: OK.

3 FISHER: So, so what's Plan B? I mean. You're, two,
4 First of all, your 2% is just, you know, way outside the
5 norm. A 1% move advance, if you really had all the
6 insurance and capabilities and experience and resume
7 to do it, ahem, you know, would, would not be these
8 numbers you're suggesting a 180,000 on Pecan and 160
9 on West Village. You know, again, what, what's Plan B
10 here. How, how do we get...

11 RASHAD: I mean you tell us (stuttering)'cause, 'cause
12 'cause I want, you know, tell me what's in your mind
13 and what you thinking. You tell us.

14 FISHER: I really don't know. I mean you guys...

15 RASHAD: No, you, you, listen....

16 FISHER: The way you...

17 RASHAD: Hold on, hold on...

18 FISHER: When D'Angelo told me...

19 RASHAD: No, let me say something. You know something,
20 because, see, this is something that's just like a Nolan
21 Ryan curve ball, because we was, ahh, eye-to-eye
22 thinking one thing and now it done flipped over to
23 something else. So I, I need to know what's in your
24 mind and what...you're thinking

25 FISHER: Well, frankly, I've been to a closing with the

1 investors who are gonna close this deal and, uhm, Dewey
2 Stevens is in the loop, who is our CEO of Construction.
3 And the requirements that they place on us and what
4 they require of the subcontractors, that's why we're
5 here today, and say look, what can, you know, what can
6 you guys really show them? This is just, you know,
7 this, this will just be your first, I mean, what
8 you're really saying, this is just my first deal. I
9 mean my first real prime sub in construction
10 RASHAD: And, and, and I was, and I told you,
11 and I explained that to you. I was up front with you.
12 This is the first, 'cause first of all we have...
13 FISHER: But why would I do that? I mean, I'm only
14 doing it,
15 RASHAD: UI....
16 FISHER: We all know I'm only doing that because,
17 and I've, ahh, and, and, and I'm, I'm, again,
18 I'm not running you guys off, I'm here to play ball.
19 But I'm doing it because I have to do it.
20 ROBERTSON: 'Cause you wanta get your deal done.
21 FISHER: Yes sir.
22 ROBERTSON: OK.
23 FISHER: So if it can't be done this way?
24 UM: Mm-hmmmm.
25 FISHER: Is there another alternative that gets you guys

1 where you want to go other than this experience thing?

2 RASHAD: Let me do this. (Cleared his throat)

3 take, let's talk. Let me, let me, let me....

4 FISHER: You guys want to step out and talk?

5 RASHAD: Yeah.

6 FISHER: There's, ahh, you know, there's like an area

7 there over by the TV you can talk, and I'll just sit in

8 here and wait for you guys to come back. OK. And, and,

9 OK, alright. Uhm, you can step out in the hall if you

10 want, it's down by the coffee bar's probably in a

11 confidential place.

12 (A gap in conversation for a while)

13 RASHAD: Ahh, here's basically what we, ahh, let me, let

14 me just reiterate something Bill, this is not about, I

15 mean, we're all in the business of making money,

16 I mean, but, we made money. And we made millions,

17 it's smaller dollars, of course, millions of dollars

18 our company have done. Ahh, ahh...

19 FISHER: And this is not a put down I want you to know.

20 RASHAD: No, I understand that's what, I wanta be

21 perfect, make sure we're perfectly clear about

22 something. You know, we was looking at more of the

23 opportunity, to have an opportunity to, to build. I mean,

24 that's our whole thing. But, we looking at the longevity

25 of it. You know. I don't believe in quick money, none

1 ot that, I believe in longevity. Ahh, and I understand...

2 FISHER: Would, yeah, let's, let's, let's close the door,

3 we don't want any (UI).

4 RASHAD: Trust me, trust me. I understand, ahh, the

5 magnitude of this project. And that was something

6 that, ahh I, I, I have discussed with ahh, Rick,

7 in the past. Ahh...

8 FISHER: It's not project ready, you guys are,

9 this is two.

10 RASHAD: Right.

11 FISHER: This is, this is, again, I was just taking a

12 quick look, I mean, we're talking about you know close

13 to, you know, 20 million dollars worth of work here.

14 RASHAD: Right. Right.

15 FISHER: That was, you know, Pecan starts in 60 days.

16 I mean, you guys have got to have tradesmen on the

17 ground with supplies working here, you know, literally,

18 weeks from now.

19 UM: Mm-hmm.

20 FISHER: And I, and I...

21 RASHAD: We understand, we understand, we understand.

22 I mean, trust me, if I was sitting in that chair over

23 there and it was me, I, I would, I would have a, ahh,

24 concern too. And, and, and, again, I just wanta, you

25 know, the race isn't given to the swifter, but the one

1 who endures to the end. So my thing is, if, if we have
2 an opportunity to have maybe a 3rd chair to work or
3 some, you know tie us in somewhere we can have some
4 work to do to get the ex, more of the experience on
5 these types of projects, then maybe somewhere down the
6 road, you know, we'll be, you know, I guess we can
7 present ourselves a little bit stronger, ahh, and make a
8 person, if not you, then someone else, feel a lot more
9 comfortable when you having a 40 million dollar
10 project on the ground and you have questions. But we
11 want the experience. It's not just about money.

12 FISHER: Well, no, I, I've understood all along, and
13 that's why I tried to preface, I understand that you,
14 you're, you're trying to way, come away from what
15 we're doing with 2 things. I mean, the economic,
16 the money and, and, and a resume. I mean I, I see
17 that, look, we agree both of those have great value...

18 ROBERTSON: Yeah, right.

19 FISHER: ...to your company. To you guys and
20 your company.

21 ROBERTSON: Right.

22 FISHER: Uhm, but I wouldn't, you know, but, we
23 have to be honest. I would, you know, let's be honest.
24 I would never be doing this if it wasn't
25 really required. And that, and that,...

1 UM: Right.

2 FISHER: ...and that's OK. (Laugh)

3 UM: Yeah.

4 FISHER: But it can't be done on this basis right now.

5 We're gonna have to walk before we run, so we're

6 back down to what's Plan B?

7 UM: Mm-hmmm.

8 FISHER: And what are suggesting is Plan B? A whole

9 lot less work, is...

10 ROBERTSON: I mean, I mean, yeah, I want, yeah, le...,

11 well, less work and, and, ahh...

12 FISHER: You're saying, I'm insisting on coming away

13 with some contracting experience. Is that what you're

14 telling me? In addition to whatever economics we

15 need to do. I'm not, just, look, trying not to be rude

16 by having that in the way.

17 RASHAD: What, you, you, what we're saying, less

18 work and, ahh, you wasn't ahh, we had in there 2%

19 from the 10%, even though there was a revised thing.

20 Ahh you know we was happy, we thought that was

21 a good number. Ahh, obviously, you don't feel

22 as though it was a good number, so. You know

23 to, to, to get hit, you know, 2 times...

24 FISHER: No, guys. I wanted to make sure I knew what the

25 number was. I'm just saying the normal thing is 1%.

1 UM: Mm-hmmmm.

2 FISHER: So, I wasn't, so, you're saying you've
3 established the money on these 2. Is that what you're
4 saying? And then the addition, whatever work you get?

5 ROBERTSON: Right. Right. What, whatever work we
6 get, ahh, you know, ahh, if we can, if we can get
7 some work at the same time, then that will be something
8 that we will, you know (UI)....

9 RASHAD: Yeah, that, that, will make us....'Cause
10 understand
11 we know, we, we, we need to, ahh, that's what we've been
12 trying to do, basically, step up our game, step up to our
13 company where we wanta get to, you know. So, on this
14 moving forward, I mean, that's, you know, that, what he
15 just mentioned about the work? Ahh, some, some type
16 of ahh, work for RA-MILL, and, ahh, you know, a
17 percentage, whatever we can come to an agreement on, in
18 regards to that.

19 ROBERTSON: And, as far as, like, on, like, work, ahh,
20 ahh, like, like some of the trades. I, I know we got the
21 bulk of all the trades in here.

22 FISHER: (UI), you know, frankly, I think my number was
23 low, (UI) Look, and, see, I'm more of a financial person.
24 I have a feel for these things, but I also have, because
25 I'm a financial guy, right. I, I got templates that show

1 me what these cost categories are. I mean the, the
2 concrete work is five million bucks.

3 UM: Right.

4 FISHER: That's just one item on your trade list.

5 UM: Mm-hmmm.

6 FISHER: The, the, ahh, framing, ahh, which is a, the
7 major component of the, ahh, carpentry work here. I mean,
8 my, I think the, ahh, I think that's at least, you know,
9 my, my, my struc..., mason, concrete, as I mentioned, is
10 about five. Carpentry, which is mostly framing, is three
11 million dollars alone.

12 UM: Mm-hmmm.

13 FISHER: So, I'm just, I'm afraid we're, we're setting
14 This whole thing up, getting in way over our heads and
15 having it all fucked up.

16 UM: Mm-hmmm.

17 FISHER: And then when it's all fucked up, then people
18 are going to say well the, how in the hell did those
19 guys ever get this thing in the first place.

20 UM: Mm-hmmm.

21 FISHER: And then we're, so we're gonna get exposed,
22 and then it's a problem for all of us. You know, I don't
23 wanta get into trouble here. You guys don't either. I'm
24 just trying to make sure we do what's required and
25 don't get, you know, caught.

1 UM: Yeah.

2 FISHER: I mean, we don't want to get into trouble here.

3 UM: OK.

4 ROBERTSON: So, so less work.

5 FISHER: Less work.

6 ROBERTSON: And we can keep the numbers the same though.

7 FISHER: Keep the numbers the same.

8 ROBERTSON: Mm-hmm and...

9 FISHER: And, it, but, ahh, you still absolutely need to

10 get some of the contract work.

11 ROBERTSON: Yes, yes we need to get that.

12 FISHER: So, do you guys wanta think; you, you guys

13 gonna come back to me and tell me, again then, which,

14 how much of the work. Do you know or?

15 RASHAD: Well, my thing is I want to try, I mean, we,

16 we gotta line through what we gotta line through.

17 I mean, 'cause I don't have no, back before I took my

18 (UI)...get, get, get to my son's, ahh, game, but, ahh,

19 we need to work out what, what the percentage of, of, of

20 what that is, in terms of, I mean, I like, you know,...

21 ROBERTSON: Yeah, I mean the numbers, I mean

22 the numbers as far as the percentages, I mean, 2

23 percentage that's, I mean, that's, you know...

24 FISHER: That's set in stone.

25 ROBERTSON: Yeah, that's set in stone. I'm saying, we

1 talking about the...

2 RASHAD: 2% of...

3 ROBERTSON: 2% of, ahh...

4 FISHER: This value.

5 ROBERTSON: Of the value, yeah. And we looked at that as

6 what? One, I think that was 180 wasn't it?

7 RASHAD: Nah, that's 1, only 1%...

8 FISHER: Well you, this, this work is half of the total.

9 ROBERTSON: OK, this work is half...

10 FISHER: Well, again, just tell me what the number is,

11 I don't want, ahh, If, if 2% is not 180, what, what is,

12 just, ahh...

13 ROBERTSON: Yeah, 2%, was 2%, 2% was 180. A hundred

14 and 80, right?

15 FISHER: I mean, that was my estimate of the portion of

16 this work...

17 UM: UI...

18 ROBERTSON: Yeah, it was 180.

19 FISHER: Well, you guys tell, I mean, if you want to talk

20 about it, talk about it and tell me what it is. I

21 just, we need, we need to tack it down.

22 RASHAD: OK. If, if that's what it was, then, I mean....

23 ROBERTSON: Yeah, it's 180.

24 RASHAD: OK. But we said a less portion of the work, OK?

25 And, you said, we said what work? Uhm,...

1 FISHER: So you're, so I, I need to pay you 180 on Pecan
2 Grove.
3 UM: Right.
4 FISHER: And then, you also want some contract work.
5 ROBERTSON: Yeah, I mean, you said you, you, you know,
6 you don't want us to bite off more than we can chew. So,
7 something, you know, ahh, like the dry walling, you know,
8 you know, ahh, uhm, we, we have a little bit, a lot more
9 experience in that, in that category. If we can get
10 some work in that area, or either, ahh, ahh, or, or,
11 you know, some of the finish out. You understand
12 what I'm saying? Some the fin, trim work that that
13 you got in that.
14 FISHER: OK.
15 ROBERTSON: Ahh, then, that would be something that we
16 could...
17 UM: UI finish...
18 ROBERTSON: ...you know, that we could do or you can, or
19 you can look through there and you can say hey guys,
20 look, I think this would be a good opportunity for you
21 to, you know, to tackle this or whatever. You know?
22 FISHER: OK.
23 RASHAD: Pretty much, just whatever it is at this point,
24 point 'cause I, I mean, I mean, my stomach, I need to,
25 to let it turn for a minute, so. But, I, like I say, I

1 understand, I just Understand, I just, I like, if we could
2 have established this some weeks ago, you
3 know, 'cause my attorney done called, we thinking one
4 way and, and trust me when I tell you again, I
5 understand. I don't have to rehash it, but at the
6 same time, if I could have made it an alternative, and I
7 knew I would have saw this coming, and I'm (UI), I
8 always say to expect the unexpected. You know, I, but
9 you know, it is what it is. So, ahh, do, we can just
10 agree to, to, to, 'cause I wanta walk out of here with
11 something. I don't wanta walk outta here have to come
12 back and meet again. I mean, I mean, I just, I mean,
13 I'm just not comfortable with that any more, I
14 mean, if we can scratch through whatever we've gotta
15 scratch through and initial off whatever. That's fine
16 with me, I just wanta get this thing done.

17 FISHER: And, you know, we need to do it today, 'cause
18 our case is coming here...

19 UM: Right.

20 FISHER: ...on Wednesday? Is that why? Or are you just
21 tired of meeting?

22 ROBERTSON: Well, he, we tired of meeting. And, plus,
23 you know, the, the case is, is up Wednesday.

24 Hold on for one second man, let me give these
25 guys a credit card number.

1 FISHER: Do you know when the case is?

2 ROBERTSON: I don't know. Ahh, I could find out. I don't

3 know exactly when it is.

4 FISHER: Jibreel, do you know?

5 ROBERTSON: Yeah, let me give the, ahh, Depot,

6 Home Depot Credit Card number. OK.

7 RASHAD: I believe it's, I don't know, I, I believe it's,

8 uhm... ahh... I thought it was next week actually,

9 but, I, I'm not, I'm not exactly sure. But ahh...

10 FISHER: But, the last thing you heard from D'Angelo is

11 it's next Wednesday?

12 ROBERTSON: 6035...

13 RASHAD: Yeah, and I don't know, and I know that it's,

14 it's, it, it's good to go, I mean...

15 FISHER: As long as we...

16 ROBERTSON: Oh, yeah. Cool.

17 RASHAD: I mean (UI), I mean, I know that,

18 I mean, we just together yesterday and I know...

19 ROBERTSON: 6. That's the number?

20 RASHAD: They're just counting on you to do,

21 and that was, and that was something that was

22 said, you know, uhm....

23 FISHER: There's no misunderstanding here.

24 I need to do this for, in order for my case to

25 pass. I've got no, there's again, but I don't wanta

1 leave any impression that, and so you need me
2 to try and sign something today?
3 ROBERTSON: Ahh, yeah. I mean...
4 RASHAD: I mean you can scratch through, I
5 mean, whatever you wanta look at and scratch,
6 I mean, I won't, you know, just, we wanta get
7 some little, whatever it is, I mean, at this point,
8 it's like, 'cause, trust me, whatever this is, it's
9 not what, what it would have been
10 had we been the primary, you know,
11 had we been primary, uhh, GC, only, whatever.
12 Ahh, the number would have been larger
13 in terms of what we would, you know, looking at...
14 ROBERTSON: Who is your primary?
15 FISHER: Well, we'll have to get a primary, ahh...
16 ROBERTSON: You don't have one?
17 FISHER: No. I mean I, I, you know, we,
18 you know, we had bid such plans and we don't,
19 you know, you all, were requiring...
20 UM: (UI) to use you to be the primary...
21 FISHER: No, I have, I have no prime subcontractor
22 subcontractor selected for this job or
23 West Village. So,...
24 ROBERTSON: Do you, so who are you going
25 to use then?

1 FISHER: I, frankly, I don't know. Normally, we'd bid
2 it. We, we'd bid it, We, we would normally bid it to
3 nor..., you know. You said who would we
4 normally bid it to. Carlton,...

5 RASHAD: It's not us, man...

6 FISHER: Carlton, you know, Northwest, ICI, I
7 mean, they're just a normal group here. Ted Galaxy...

8 RASHAD: It's normal (UI) to African American
9 owned companies.

10 FISHER: Well...no, no, no. Carlton is 100%
11 African American owned.

12 RASHAD: Well, I've never met him. I, I, I, see, I
13 just don't, excuse my frustration if I'm just a little,
14 ahh, frustrated right now sir. Because, ahh, I've
15 seen it, you know, seen it too many times and,
16 and, and, and, I'll just tell you, but after now, I
17 just need to, let's go ahead and do this.

18 Scratch through want to scratch through, tie us
19 in, or whatever work, I don't care if it's
20 sweeping the concrete off, just tie us in, what
21 we need to do, and let's, you know, work the
22 other portion out, so I can....

23 ROBERTSON: OK. (Stuttering) I'm, you can go
24 on and leave, I'm gonna,....

25 RASHAD: Well, I need to, but I, let me, let me,

1 let me, let me,.....

2 FISHER: Well, look, look, you make, you make

3 changes, what you think you need to do, and

4 then Rick and I can talk. I, I don't mean to

5 frustrate you, Jibreel, I'm just tring to make sure

6 this thing works without getting us into trouble.

7 And, I'm sorry if you're frustrated by it.

8 RASHAD: (UI) to, ahh, information.

9 Well, you got a (UI) right there with my signature.

10 Alright Bill. Call me....

11 FISHER: There's, there's two letters, so...

12 ROBERTSON: Yeah sign this one.

13 (A lot of background noise)

14 ROBERTSON: Alright.

15 RASHAD: Alright, man, y'all have a good day.

16 Call me later, Rick.

17 UM: Alright.

18 ROBERTSON: So, so, as far as, like, ahh, so

19 you don't, you don't have any idea who you're

20 gonna use? I mean at this point, I would

21 figure that you'd know.

22 FISHER: Look, just, I, I mean, is a, this is the,

23 the normal process is, you know, and again,...

24 (Both talking at once)

25 FISHER: Jibreel's all frustrated, but really,

1 you guys, (stuttering), you don't understand,
2 I've done 30 of these. You guys don't even
3 talk the talk.
4 ROBERTSON: Mm-hmmm.
5 FISHER: (UI) ain't concrete work, it's flat work.
6 ROBERTSON: Mm-hmmm.
7 FISHER: You know framing and dry wall and
8 electrical, you now, the question on electrical
9 would have been, are, are we doing all the so...,
10 you know, the electrician today normally does
11 cable, telephone,...
12 ROBERTSON: Mm-hmmm.
13 FISHER:and all the electrical wiring.
14 ROBERTSON: Mm-hmmm.
15 FISHER: Ahem the, so, you know, (stuttering)
16 I'm trying to do what I need to do; but I also
17 can't be stupid and I have to build the job.
18 ROBERTSON: Mm-hmmm.
19 FISHER: We have investors that,...
20 I have other families.....
21 ROBERTSON: Mm-hmmm.
22 FISHER: ...ahem, that, that eat off this table.
23 I have employees that are going to
24 see you guys out there and know you don't
25 know it, what's, what, what you're doing on this

1 scope of work. And, we are setting ourselves
2 up for a bunch of people to say, oh my God,
3 there's something wrong going on here.

4 ROBERTSON: Mm-hmmm.

5 FISHER: And then we're gonna get into trouble.

6 ROBERTSON: Mm-hmmm.

7 FISHER: So, we just need to approach it in a
8 way that gets it...

9 ROBERTSON: Done. Done right (UI), with no...

10 FISHER: And, and what Jibreel is saying
11 (stuttering) right, and, I mean, what you guys
12 are saying is, I have to get some work so I can
13 show some contracting work. And, by the way,
14 if I'm gonna pay you money....

15 ROBERTSON: Mm-hmmm.

16 FISHER: Right?

17 ROBERTSON: Mm-hmmm.

18 FISHER: I mean...

19 ROBERTSON: Yeah, then we need some work.

20 FISHER: That's right.

21 ROBERTSON: Right.

22 FISHER: Uhm, so, you know, again, I'm a little
23 caut... This is fine and this is gonna work for
24 Don and D'Angelo, I mean, do you need to talk
25 to them first about whether this

1 is going to work, or....

2 ROBERTSON: Well, I'm gonna talk to 'em again,

3 but, ahh, ahh....

4 FISHER: See, again, you want me to sign

5 something today that we don't know works.

6 ROBERTSON: Well no, no, I mean I'm, I'm, I'm,

7 I don't, I need to talk to them again about it,

8 to just let them know what the meeting was about.

9 FISHER: And what's, what, what has changed?

10 ROBERTSON: Yeah, I need to talk to them

11 about that, but as far as what's signed, is

12 what's signed. I mean, they don't need to,

13 I don't need to talk to them and say, OK, come

14 back and say, well, OK, now let's sign all these.

15 We don't need to do that.

16 FISHER: Well, but, (stuttering) to just, again,

17 if I sign a deal with you on Pecan and they don't

18 like the new...

19 ROBERTSON: The deal you sign.

20 FISHER: ...the new arrangement, and I get

21 turned down on Wednesday, you'll have a

22 document that obligates me to Pecan Grove.

23 ROBERTSON: Ahhh...

24 FISHER: And, and West Village.

25 ROBERTSON: Well, what I'm saying is, this is

1 what I'm saying. What, what, what you saying
2 is, you want to, we wanta, come to an
3 agreement and make it to where, on down the
4 line, it won't look like, OK, wait a minute, you
5 know. So, so we gonna trim the work down.
6 and then, ahh, we'll, we'll, I mean, we trim the
7 work down, and then, when, when I talk to them
8 about what we talking about, and, and, and
9 what you had to say, and this, that, and
10 the other, then, I mean, it won't be a problem.
11 RASHAD: You have the door locked.
12 I can't get out.
13 FISHER: Ahh, as, you can't get out the door?
14 RASHAD: Not that double glass door, no. No.
15 FISHER: Oh, no the glass door's (UI), you gotta
16 go out the back one, here, sorry.
17 UM: UI
18 FISHER: You just go right and then, where the
19 hall dead ends, you take another right and then,
20 and then, you get to the end, to the left, is a
21 back door with a silver handle on it.
22 It goes out. You can only get in and out the
23 back door here, it's gotta key pad on it.
24 RASHAD: OK.
25 FISHER: Alright.

1 (Door closed)

2 FISHER: You know, and just to cover this thing,
3 you know, my discussion with D'Angelo
4 and Don was I use Carlton most of the time.

5 ROBERTSON: Right.

6 FISHER: So this whole thing about...

7 ROBERTSON: Mm-hmmm.

8 FISHER: ...this, it's a minority thing...

9 ROBERTSON: Mm-hmmm.

10 FISHER: That, that's not true.

11 ROBERTSON: Mm-hmmm.

12 FISHER: Because, you know, they are like
13 100% minority owned, all, all African American,
14 to the best of my knowledge.

15 ROBERTSON: Mm-hmmm.

16 FISHER: D'Angelo said they don't count.

17 ROBERTSON: (UI)

18 FISHER: I have to work with you guys.
19 So, that's clear. I, I, you know,
20 (clapping hands sound)

21 ROBERTSON: Mm-hmmm.

22 FISHER: I'm, I'm doing what we, we need to
23 to do here. Jibreel says leave the money
24 the same, but trim back the work.

25 ROBERTSON: Right.

1 FISHER: Well, why is he upset?

2 ROBERTSON: 'Cause he, he was under the
3 impression that we was gonna get, not
4 necessarily all of the work, or the bulk of the
5 work, but that we was going to get, ahh, I
6 guess, when the last meeting that you had with
7 him, he was under the impression that we was
8 going with what we had. And we just needed
9 to, you know, come back and, you know, be
10 more realistic on that 10%. And, that's why we
11 went to 2, so, he was thinking that we were
12 gonna come here, sign a contract, and then,
13 gonna be going, you know, going from that.
14 He did not anticipate any of you saying, OK,
15 well, ahh, you know, I got, you know, you got
16 com..., you got the bulk of the work on here and,
17 and you guys lack experience. OK? You
18 didn't tell him that last week. You know, it's kinda
19 like he kinda,....

20 FISHER: Actually I, actually I did.

21 ROBERTSON: Well I guess he didn't get it.

22 FISHER: He did get it.

23 ROBERTSON: Yeah.

24 FISHER: That's why this woman was available today.

25 ROBERTSON: Right, right.

1 FISHER: He knew he had to come here and tell
2 me what kind of work you've done.
3 ROBERTSON: Right. So I mean....
4 FISHER: He's just upset because it's less
5 money than he anticipated.
6 ROBERTSON: Probably so. But I would think
7 that (stuttering) it, I mean, you know, the, ahh,
8 the work has something to do with it as well, 'cause
9 I'm thinking he was under the impression that was was
10 gonna get, you know, these trades here. But, you know...
11 FISHER: Well, OK.
12 ROBERTSON: That's what he mean by curve
13 ball, you know, he said, you know.
14 FISHER: OK.
15 ROBERTSON: But, I mean, he, what you talked
16 to him about last week, I guess, you know.
17 FISHER: He forgot that part.
18 ROBERTSON: Yeah, probably so. But, ahh that,
19 that's, that's what, you know, ahh, if you can,
20 I mean, you know, work (stuttering), work us in
21 on some of the, I mean, like I've asked you who
22 are you using? You're not using Ron at all?
23 He's gonna get some work? He's gonna get....
24 FISHER: You know, again, you were the prime
25 sub. Ron wasn't getting any of the work.

1 ROBERTSON: Right.

2 FISHER: Unless you were gonna give him work.

3 ROBERTSON: Yeah, yeah, I mean, we was

4 gonna give him some, for real.

5 FISHER: Well, so, he was gonna be one of your subs?

6 ROBERTSON: Yeah, we was, I mean, I had to

7 get him, give him something because...

8 FISHER: Oh, I know you, we, but, ahh, that's

9 clear. You would have had to have subs to

10 really do the work.

11 ROBERTSON: Yeah, but what I'm saying is,

12 is he not gonna be your prime sub?

13 FISHER: I, frankly, haven't thought about it.

14 I don't think so. I really don't.

15 ROBERTSON: Did he get and impression that

16 he was going to be your prime sub?

17 FISHER: Well, this, we've had this discussion.

18 ROBERTSON: Oh, OK.

19 FISHER: He, he, he's had been under that

20 impression, when I've been giving this prime

21 subcontract requirement to you....

22 ROBERTSON: OK.

23 FISHER: ...because, you know, D'Angelo's

24 telling me to give it to you.

25 ROBERTSON: Right, right, right, OK, OK.

1 FISHER: So, uhm, uhm, just again, OK, just
2 again, let's just, let's take a deep breath here.
3 ROBERTSON: OK.
4 FISHER: Again, I feel like I'm running you guys
5 off, and then, I'm gonna get turned down and I
6 don't want that to happen.
7 ROBERTSON: Alright.
8 FISHER: OK. Uhm, let's just, let's just, then, just,
9 let's just walk me through Plan B as you see it.
10 (Stuttering) Let's just, let's start with Pecan and,
11 tell, tell me what we're gonna do here.
12 There's, there's money and then, there's
13 contract and then, there's timing and then, there's
14 approvals. OK?
15 ROBERTSON: Mm-hmmm.
16 FISHER: So the money you're asking for on Pecan is...
17 ROBERTSON: Was the, was the ahh 180.
18 FISHER: \$180,000.00?
19 ROBERTSON: Yeah. Is that too, is that a lot of money?
20 FISHER: That's a big number. I mean again you guys
21 really aren't you know...
22 ROBERTSON: Yeah.
23 FISHER: You realize I have to borrow \$180,000.00 extra
24 to, to pay you guys 'cause really there's other people
25 doing the work so. It's extra, I mean, that's again

1 that's, that's understood. And then you're looking
2 for, you're still looking to make sure you get some
3 contract work?

4 ROBERTSON: Yes, we want, we wanta get some contract
5 work that's gonna be quality work.

6 FISHER: Right.

7 ROBERTSON: And you want, what I'm saying is, ahh like
8 you said we're gonna get, you know. I mean, like
9 that's just the nature of the business that I, that
10 I've seen since I've been doing, you know I do
11 residential. So it's, it's,...

12 FISHER: You mean single family houses?

13 ROBERTSON: ...I don't nail down, I don't go out and do
14 anything. You know?

15 FISHER: Right.

16 ROBERTSON: I know, I know about it. You know and but
17 it with this commercial deal it's just on a bigger
18 scale. I have ahh subcontractors on a commercial ahh,
19 ahh basis in line that I use that are credible, that
20 are you know million dollar companies. You know one
21 being ahh, ahh the guy that I work with, grew up with.
22 Got a, got a dry wall company. Ahh, ahh Mike
23 Williams. I don't know you may, you may have heard of
24 'em. Ahh played with the Timber Wolves for about 8, 9
25 years.

1 FISHER: OK.

2 ROBERTSON: He'd been out here doing this for about 6
3 years now. But he has a team, and, and I've been
4 working with him on different projects in, in Houston.
5 So when, when, when I say that, you know, some of the
6 work that we'll get that it's gonna be quality work.
7 It's gonna be quality work. You know what I mean?
8 Ahh, 'cause I work with him.

9 FISHER: So RA-MILL would get a contract from me for dry
10 wall?

11 ROBERTSON: Yeah.

12 FISHER: And then you'd turn right around and hire...

13 ROBERTSON: My guy.

14 FISHER: Mike Williams?

15 ROBERTSON: On, on that piece that I, 'cause I know his
16 work and just like I said before when he was saying
17 well maybe I could use it. Go ahead.

18 FISHER: But why is there money in between that. I mean
19 I've got a dry wall budget and he's gonna do the dry
20 all the dry wall work. How do you guys make any money
21 in that?

22 ROBERTSON: Well, we make money with, with him.

23 FISHER: OK.

24 ROBERTSON: With, you know with him.

25 FISHER: He'll share some of his fee with you?

1 ROBERTSON: Yeah at the same, and then, and then ahh you
2 know and then that'll be experience on our company's
3 part. I mean he'll share some of the deal you know
4 like you said with us. Ahh, I, I have him and then
5 and the concrete, we have a, we have a good concrete
6 guy, but you know like a, like you said you know you
7 if you wanta, if you can just trim down some of the
8 work, we can trim down some of the work. The carpen,
9 the roof and all that kinda stuff, that you know we,
10 we can do that.

11 FISHER: But so what Jibreel's concern is it really is
12 taking money outta your pocket?

13 ROBERTSON: Yeah, yeah well I mean we can do...

14 FISHER: 'Cause you won't be able to share in the, the
15 real subcontractors fee?

16 ROBERTSON: Right.

17 FISHER: OK.

18 ROBERTSON: I mean we can do the roofing.

19 FISHER: Now, now I see more why he's upset so.

20 ROBERTSON: We can do the carpet, we can do the interior
21 paint work, we can do all that; quality. You know
22 what I'm saying? So I mean all that is, you know,
23 that can be done. Now the plumbing we know we have
24 people to do that, but it's like you know it's more of
25 a, you know, it can come back on you so we understand

1 why you know, nah, you don't want, you don't want, we
2 don't wanta, we really don't wanta mess with plumbing.
3 FISHER: All this work in fact you know and these are my
4 billings you know? The concrete work are the
5 foundations of the buildings...
6 ROBERTSON: Right. Right.
7 FISHER: ...I mean you know that the framing is you know
8 hold these buildings up so.
9 ROBERTSON: Right.
10 FISHER: And I've got some three story sections here and
11 I got families living in them so there's safety issues
12 and everything else so.
13 ROBERTSON: Right, right, right.
14 FISHER: Uhm, you know, again (stuttering) I wanta, I
15 wanta try and play ball here, but we (stuttering) you
16 know, I'm just between a rock and a hard place
17 frankly. I just, I just, Plan B is probably a much
18 better alternative.
19 ROBERTSON: Mm-hmmm.
20 FISHER: So just tell me again. We, we got the money on
21 Pecan.
22 ROBERTSON: Mm-hmmm.
23 FISHER: Let's do these one at a time. Here you need
24 180. The contractors you're saying dry wall?
25 ROBERTSON: Yeah. Dry wall. In the, you know and then

1 to finish out.

2 FISHER: Dry wall and finish out. And when are you guys
3 looking to get paid?

4 ROBERTSON: Ahh, we were hoping when it fund.

5 FISHER: OK.

6 ROBERTSON: Yeah, I mean, that was, that's what we was,
7 we were looking when it fund.

8 FISHER: OK. Well this says, I think this one, this
9 thing says like signing so.

10 ROBERTSON: Mm-hmmm.

11 FISHER: Are you expecting a \$180,000.00 from me when we
12 sign this deal, right away or I mean just I'm saying
13 what, what's the timing?

14 ROBERTSON: Well, when, when does it fund? We got the
15 next, next week?

16 FISHER: Oh, you're saying like when the transaction
17 closes?

18 ROBERTSON: Yeah, I mean that's when we would normally
19 fund. Ahh we can do, I mean, when it, when it fund,
20 ahh all they, they give you a first draw while you're
21 doing it.

22 FISHER: Yeah, I get, I close the transaction and get a
23 mobilization draw.

24 ROBERTSON: OK. We was, we was hoping when it fund.
25 That's what we was you know?

1 FISHER: OK.

2 ROBERTSON: You know that, that...

3 FISHER: OK. And when are you gonna have this approved

4 by Jibreel and Don and D'Angelo?

5 ROBERTSON: Ahh, it'll be approved, in fact, we met, we

6 met with Don and D'Angelo yesterday.

7 FISHER: OK.

8 ROBERTSON: Yeah, and ahh, and we'd you know said that

9 we were coming to meet today and he, and the only

10 thing he had to say was ahh...

11 FISHER: Make sure.

12 ROBERTSON: Yeah, make sure he does what he, make sure

13 he does what he say he gonna do. That's what he said.

14 FISHER: OK.

15 ROBERTSON: And he kept saying that, he leaving walking

16 out the door make sure he do it. He shut the door.

17 You gonna do it? Yes, I said OK. That's what he

18 said. But ahh it, it we can have it; I mean I'm gonna

19 talk to him today.

20 FISHER: OK.

21 ROBERTSON: So it is not gonna be no long process. I'm

22 gonna talk to him, D'Angelo and everybody today.

23 Jibreel everybody.

24 FISHER: OK. So and then you'll call me and tell me

25 whether everybody's approving this set up?

1 ROBERTSON: Yeah, I'm gonna tell 'em what, what, what,
2 what we came away with. Ahh...

3 FISHER: OK. Ahem OK let's, let's, let's talk about
4 West Village.

5 ROBERTSON: Yeah.

6 FISHER: You know again I know Jibreel's mad I just
7 (stuttering) the intent today is not to, to just again
8 I'm not running you guys off.

9 ROBERTSON: Yeah.

10 FISHER: I really would like to put it behind me frankly.

11 ROBERTSON: Right.

12 FISHER: Uhm so we got Pecan now let's talk exactly
13 about what you're asking me to do on West Village.

14 ROBERTSON: OK. Ahh...

15 FISHER: The money on West Village.

16 ROBERTSON: The money on West Village it was ahh I think
17 we, it was about 160.

18 FISHER: I need to give you \$160,000.00 and the
19 contract work.

20 ROBERTSON: Right. Now on the contract work, Bill, ahh
21 with Pecan Grove, like how many trades is, are there
22 involved with the dry wall? Just one right? I mean
23 that's just it dry wall right?

24 FISHER: Ahemmmm, (stuttering) I mean dry wall is a
25 trade, but....

1 ROBERTSON: Yeah.

2 FISHER: ...there's, there is at least 2 rotations
3 through the dry wall crew. They, somebody puts, comes
4 in and cuts and puts up all the dry wall...

5 ROBERTSON: Uh-huh.

6 FISHER: ...and then a second team of tape, bed and
7 texture guys...

8 ROBERTSON: Mm-hmmm.

9 FISHER: ...come in and do that. Sometimes it's 3,
10 sometimes you just gotta tape and bed group and then
11 the texture guys come in behind them to prepare the
12 walls to be painted so.

13 ROBERTSON: 'Cause, 'cause what I mean dry wall I want,
14 I meant tape and bed and then also you know the paint
15 work and the texture. I mean the texture...

16 FISHER: OK, so, again we need to be clear
17 here 'cause I...

18 ROBERTSON: OK. OK.

19 FISHER: ...'cause dry wall isn't painting.

20 ROBERTSON: OK.

21 FISHER: OK.

22 ROBERTSON: OK.

23 FISHER: Ahh, so, this is why I'm glad we're walking
24 through this and I again I'm sorry Jibreel's pissed
25 off, but you know, we need to tack this thing. He

1 wants to tack it down frankly. That's what I'm really
2 trying to do today.

3 ROBERTSON: Yeah, yeah, yeah.

4 FISHER: So we can, I know he's tired of meeting with me.

5 ROBERTSON: Right.

6 FISHER: And, you know, frankly that, you know, I'm with
7 him on that so. So dry wall, painting and you
8 mentioned finish out.

9 ROBERTSON: Yeah. Carpet, tile.

10 FISHER: Alright.

11 ROBERTSON: Trim and you know?

12 FISHER: Alright. And when you say painting and dry
13 wall, you're talking about just the interior?

14 ROBERTSON: Interior painting yeah.

15 FISHER: OK.

16 ROBERTSON: Yeah, interior paint...

17 FISHER: OK. So that, that's that finishes up Pecan.
18 Now we're over on West Village.

19 ROBERTSON: OK.

20 FISHER: You're, you're, you requiring me to come up
21 with 160,000...

22 ROBERTSON: And also the dry wall and the, the ahh...

23 FISHER: So an identical scope of work on that one.

24 ROBERTSON: Yeah. Mm-hmmmm.

25 FISHER: And the timing of when I have to pay you guys

1 this \$160,000.00?

2 ROBERTSON: On that deal?

3 FISHER: Yes, West Village?

4 ROBERTSON: When you fund it.

5 FISHER: OK. You know that's, that's several

6 months away.

7 ROBERTSON: Ahemmm, let me talk to them about that.

8 FISHER: Yeah, now do you see why these questions are

9 relevant?

10 ROBERTSON: Yeah.

11 FISHER: Because I don't wanta get into a situation

12 where...

13 ROBERTSON: Yeah.

14 FISHER: Don and D'Angelo are expecting \$160,000.00 in

15 April and this...

16 ROBERTSON: Right.

17 FISHER: ...and this deal isn't gonna close until, you

18 know, June?

19 ROBERTSON: Exactly. OK.

20 FISHER: Ahem, so what did you think, when did you think

21 it was going to close?

22 ROBERTSON: I thought it was ahh, up ahh Pecan Grove?

23 What is this, is it January? I thought it was next month.

24 FISHER: Pecan Grove closes on the 27th of January.

25 ROBERTSON: Well, no, no I'm talking about...

1 FISHER: Dallas West Village.

2 ROBERTSON: Dallas West Village I, I thought it was like
3 next month. February. That's what I thought, I
4 didn't, but I didn't...

5 FISHER: It would have been if...

6 ROBERTSON: Yeah.

7 FISHER: ...if Don had passed me last time.

8 ROBERTSON: Mm-hmmm.

9 FISHER: Which is why we're here.

10 ROBERTSON: Right, right, right.

11 FISHER: See I had, you know, I had 25 million, you know
12 I had 25 million dollars worth of financing for West
13 Village ready to go.

14 ROBERTSON: Mm-hmmm.

15 FISHER: Right?

16 ROBERTSON: Mm-hmmm.

17 FISHER: I had spent, I had bought that transaction from
18 somebody for \$350,000.00.

19 ROBERTSON: Right.

20 FISHER: I did the same thing for Memorial Park.

21 ROBERTSON: Mm-hmmm.

22 FISHER: I spent \$200,000.00 on each job doing...

23 ROBERTSON: Mm-hmmm.

24 FISHER: ...engineering and plans and everything else.

25 ROBERTSON: Mm-hmmm.

1 FISHER: So what'd I do, I ate 1.1 million dollars when...
2 ROBERTSON: Mm-hmmm.
3 FISHER: I got turned down last time.
4 ROBERTSON: Mm-hmmm.
5 FISHER: So, now I'm back up doing, trying to do West
6 Village with zoning, but I've been severed from my
7 financing.
8 ROBERTSON: Right.
9 FISHER: So I'll close on the land, you're right, I'll
10 close on the land in April.
11 ROBERTSON: Mm-hmmm.
12 FISHER: So is that what you're talking about the time
13 you mean?
14 ROBERTSON: Yeah. Mm-hmmm.
15 FISHER: OK. Alright so, alright so I won't have closed
16 my development financing they're requiring me to pay
17 when I close the land?
18 ROBERTSON: Right.
19 FISHER: OK. See how these details are important.
20 ROBERTSON: Yeah.
21 FISHER: I know Jibreel's upset, but these details are
22 important. And, you know. and just making sure that I
23 do know exactly what I have to do and I can, I can do it.
24 ROBERTSON: Right.
25 FISHER: And I appreciate him being upset, I, I, can't

1 do this. I can't.

2 ROBERTSON: Yeah. Yeah.

3 FISHER: And because you guys can't.

4 ROBERTSON: Right.

5 FISHER: But that doesn't mean there isn't some way to

6 make it work.

7 ROBERTSON: No we can, but, but we can do it.

8 FISHER: Well you think you can.

9 ROBERTSON: No, I'm sure we can.

10 FISHER: (Laughing)

11 ROBERTSON: I mean, I mean the financing like you said

12 what needs to be in place for us to do the job, and to

13 have the money to get, put up to do a job is I mean

14 that ain't no problem.

15 FISHER: Well, I, I hear what you're saying, I think

16 realistically well then, then you know I think the

17 issue there is really you believe that because you

18 know real subcontractors are gonna come in and do the work.

19 ROBERTSON: Right.

20 FISHER: OK. Well, that's I mean, I think we see that

21 the same thing.

22 ROBERTSON: Yeah.

23 FISHER: Uhm, the contract you're getting is to really

24 do the work.

25 ROBERTSON: Mm-hmmm.

1 FISHER: See you're really not being a prime sub, you're
2 being a...
3 ROBERTSON: Prime sub...
4 FISHER: No, you're being a general, you're being a
5 surrogate general contractor.
6 ROBERTSON: Contractor, OK.
7 FISHER: Right, you'd agree with that?
8 ROBERTSON: Well, yeah.
9 FISHER: OK.
10 ROBERTSON: I see what you're saying.
11 FISHER: Alright. So when the land closes and you,
12 you're gonna explain to, timing to Don and D'Angelo
13 that, that's April?
14 ROBERTSON: Yeah
15 FISHER: Now it could be a few weeks earlier; it could
16 be a few weeks later so don't, but it won't be you
17 know June or July. OK. Alright if you and I agree to
18 do this...
19 ROBERTSON: Mm-hmmmm.
20 FISHER: And you get this approved? Then my case'll
21 pass and we just need to perform right?
22 ROBERTSON: Right. Now let me ask you this. The, OK,
23 now we said the dry wall right, we did we get some
24 specifics as far as on the other stuff? On...
25 FISHER: Sure.

1 ROBERTSON: OK.

2 FISHER: Just whatever you, just tell me what I need to
3 write down. Dry wall?

4 ROBERTSON: Tape, tape and bedding, the...

5 FISHER: Oh I did, I did that, and it's,...

6 ROBERTSON: ...all that.

7 FISHER: ...it's the same for Pecan right?

8 ROBERTSON: Yeah, and the ahh you know the, the whole
9 finish out. Carpet, tile the whole finish out.

10 FISHER: Well let me tell you what I wrote down and you
11 tell me what I missed. I put dry wall which includes
12 taping, bedding and texturing, the interior painting.

13 ROBERTSON: Mm-hmmm.

14 FISHER: Finish out which is defined as carpet, tile and
15 the trim work.

16 ROBERTSON: You're right, right. OK.

17 FISHER: Anything else?

18 ROBERTSON: Uhm, I think that's, that's the bulk of it.
19 Ahh because outta these 4 trades, I mean, you know, we
20 one trade, you know I'm thinking concrete, framing,
21 dry wall, electrical, plumbing. What else is there?

22 FISHER: Let me look at 'cause that's I think you've hit
23 the nail on the head there. I think that, I mean
24 it's, there's finished carpentry, but I, I'd, I'm not
25 sure that's I mean there's exterior painting, there's...

1 ROBERTSON: Yeah.

2 FISHER: ...I mean there, there is more work there's all
3 the landscaping work I mean that's what I'm saying.
4 This is about half or two thirds of the maximum
5 contract. It is the bulk of the work...

6 ROBERTSON: Yeah.

7 FISHER: ...it needs, I think we were, you and I had the
8 same that the dry wall is the and the finish is the
9 less technical.

10 ROBERTSON: Yeah, I mean, I mean. I mean I think it'll
11 make you feel more comfortable. I mean we can get the
12 concrete done, but this being the first deal that
13 you're seeing, you kinda like well you know. You
14 know, you know? But like I said we can do it you
15 know? We can do it.

16 FISHER: Well I understand but in the way we talked
17 about. Which is I'm the GC, but then you're really
18 gonna get paid to be me and hire somebody to do the work.

19 ROBERTSON: Well....

20 FISHER: Yeah.

21 ROBERTSON:in fact when you...

22 FISHER: I'm not being insulting.

23 ROBERTSON: UI.

24 FISHER: You don't, you don't have a bunch of Latino
25 carpenters on your payroll?

1 ROBERTSON: Right, not on my payroll.

2 FISHER: No, no, no. So you don't have any of the

3 Latino guys that set up the framing, you don't have a

4 bunch of bell workers that do the metal, you know

5 there's metal work in the concrete, you know that?

6 ROBERTSON: Ahh re-bar, you talking about...

7 FISHER: Yeah, but it's, but it's, it's these are post

8 tension slabs. Are you familiar with that term?

9 ROBERTSON: Ahh heard of, heard of...it

10 FISHER: Well again there's just, it's not, it's just

11 not guys putting metal out there. There is a, you,

12 you have special specialists here who are it is using

13 re-bar, but when the slabs are poured there is,

14 there's tensioning put on the, these are probably no

15 re-barbs the better reference to 'em is cabeling.

16 ROBERTSON: Mm-hmmm.

17 FISHER: There's cabeling in these slabs.

18 ROBERTSON: Mm-hmmm.

19 FISHER: And the cabeling is tensioned to thousands of

20 pounds of stress. So that when the slab sets, the

21 slab has structural integrity for the buildings that

22 float as the buildings shift with soil which happens

23 in almost any market.

24 ROBERTSON: OK.

25 FISHER: So that's what I was saying, the, you know, the

1 concrete work is you know very again there's a very
2 high skill level involved in this and I just you know
3 this, this is not single family. They've got some
4 single family experience.
5 ROBERTSON: Yeah.
6 FISHER: Uhm...
7 ROBERTSON: Uhm...
8 FISHER: ...so, so we've got money, contract timing,
9 you're gonna call me and tell me that Don and D'Angelo
10 and Jibreel have approved this?
11 ROBERTSON: Yeah.
12 FISHER: And then if I sign this up, you'll, we'll go
13 forward?
14 ROBERTSON: Right. Now let me ask you this, Bill,
15 'cause I know when I go back to 'em, they're gonna
16 mention that concrete. They are, I mean, 'cause he
17 ahh, he's already got some bids I think. Ahh, I don't
18 know if you can put a question mark by that or what.,
19 but...
20 FISHER: You know, my underst..., right now I'm just
21 gonna say no.
22 ROBERTSON: OK.
23 FISHER: But if you tell me I have, it's my case isn't
24 gonna pass without it then I'll re-consider.
25 ROBERTSON: Alright. That's what I you know?

1 FISHER: OK. You need to call me back and say Bill...

2 ROBERTSON: UI.

3 FISHER: ...you have to do it.

4 ROBERTSON: See 'cause, 'cause that way you know like

5 you said that's UI work that's UI...

6 FISHER: Concrete is 5 million dollars.

7 ROBERTSON: Right.

8 FISHER: Yeah, I was just looking at the scope for Pecan.

9 ROBERTSON: Right.

10 FISHER: It's 3 million 6 in concrete work, but with the

11 paving and other components, it's another...

12 ROBERTSON: OK.

13 FISHER: ...you know million seven hundred thousand

14 dollars. Ahh I believe it's a \$500,000.00 concrete

15 component too on this job specifically for the fluming

16 that goes in for the storm sewer. And that and a

17 normal fee ahh just a few percent UI...

18 ROBERTSON: Right.

19 FISHER: That's a 5 million dollar item so...

20 ROBERTSON: Mm-hmmm.

21 FISHER: ...ahem....

22 ROBERTSON: UI...

23 FISHER: Timing is so critical I mean you understand I

24 have families that live in these buildings. And I, I

25 you know, if the slab moves and crack and do that then

1 their apartments flood and you know, they're, I don't
2 wanta put these folks at risk if you have never done
3 the work.
4 (A knocking on the door)
5 FISHER: Who is it?
6 Person knocking at door[Don]: Bill ahh Don.
7 FISHER: Yeah, hey Don.
8 DON: Hey, I'm getting ready to go home. Excuse me I'm
9 sorry to interrupt.
10 FISHER: OK.
11 DON: I'm getting ready to go home I, I finished that
12 work you asked about.
13 FISHER: OK. Alright.
14 DON: Aah I need you to call, look at that and call the
15 appraiser ahh real quick ahh...
16 FISHER: Is he, is he, is he here?
17 DON: Just look at, look at ahh, what I did on the first
18 page UI give the appraiser called ahh so we can get
19 that deal closed.
20 FISHER: Alright. OK. Alright, I'll do that.
21 DON: And ahh I'm gonna go on home and spend some time
22 with the family before they get mad at me.
23 FISHER: OK. Alright. OK.
24 DON: Again I'm sorry for interrupting...
25 FISHER: I appreciate you coming in on Saturday Don.

1 DON: Yes sir.

2 FISHER: Thanks, let me, let me make this call here real
3 quick UI.

4 ROBERTSON: OK.

5 FISHER: I found my charger on. At least hopefully, it
6 was working.

7 Ringing

8 FISHER: My phones always ringing. And that's good. I
9 know yours is too.

10 ROBERTSON: Yes, it rings too much.

11 FISHER: Just so you'll know that these appraisal
12 issues...

13 ROBERTSON: Mm-hmmmm.

14 FISHER: ...for these bond projects? I have to have an
15 appraisal.

16 ROBERTSON: Mm-hmmm.

17 FISHER: For the amount of the bonds or the bond lawyer
18 won't approve the deal so this is all, you know, I
19 sent 'em a set of numbers for 14 million bucks then
20 they wanta appraise it at 13.8 and shaves 200,000.00
21 bucks off my deal.

22 ROBERTSON: OK.

23 FISHER: Hey, this is Bill Fisher. How are you?

24 UM ON PHONE: Hey, ahh Bill, I, I don't know if
25 ahh, if that deal ahh appraised out for us. Ahh,

1 we're working it, we're gonna make another run at it.

2 FISHER: Yeah, I mean, I really, I really need the full

3 value there. You know the bond lawyer's gonna cut me.

4 UM ON THE PHONE: Well, we're gonna do

5 everything we can to make that work. And ahh the

6 thing is ahh you know UI get this ahh UI.

7 FISHER: Yeah, no, no misunderstanding there I

8 understand that.

9 UM ON THE PHONE: And, and make sure that

10 ahh we get it up to the number you need, uhm, and ahh I

11 would ahh, I would do everything I could I think to ahh

12 make sure we know who ahh we're talking to ahh on that UI

13 on that call and ahh and then ahh not do anything on

14 this contract so we can work this appraisal

15 FISHER: No, no I understand that. I hear you so alright.

16 VOICE ON THE PHONE: OK ahh and ahh will not give you a

17 call back ahh if you leave your phone on ahh we'll give

18 you a call back with the names and UI.

19 FISHER: OK.

20 VOICE ON THE PHONE: And ahh...

21 FISHER: Yeah, please do.

22 VOICE ON THE PHONE: Everything else is looking good ahh

23 going great and ahh UI.

24 FISHER: Just a last minute tweak here.

25 VOICE ON THE PHONE: Yeah UI.....

1 FISHER: I understand. OK.

2 VOICE ON THE PHONE: UI

3 FISHER: I appreciate it. Bye'.

4 FISHER: OK.

5 ROBERTSON: OK.

6 FISHER: Ahem, you know, you, you know I'm not gonna

7 sign anything today till you guys need to go out; I

8 understand what the parameters are. Why don't you

9 make the changes in the document based upon this. Do

10 you want, you know I'll make a copy...

11 ROBERTSON: Yeah.

12 FISHER: ...of the notes if I need to. Make the changes

13 you call me and tell me that these guys, everybody's

14 approved the deal, Don and D'Angelo have approved it.

15 And then we'll get something signed.

16 ROBERTSON: OK. Ahh what about the landscaping?

17 FISHER: How do you guys; I never even thought about

18 landscaping. You guys never put it on the deal so.

19 ROBERTSON: Reason why, (stuttering) I mean we, we

20 didn't put it on the deal because we got 4 trades on

21 here that, you know, that you know we're looking at

22 just one. One, may, possible 2.

23 FISHER: Gosh UI I mean again (stuttering) we can talk

24 about this for a while long...

25 ROBERTSON: No, no.

1 FISHER: ...whatever, however you guys wanta handle it.
2 Just, just, just you guys talk on your side about what
3 you want, about what the bottom line is and we'll go; see
4 this is the problem with Jibreel I mean he's upset and...
5 ROBERTSON: Mm-hmmm.
6 FISHER: ...we need to work out these details and know
7 that the work can get done. I mean that's just, I
8 have a job to run out there and, and...
9 ROBERTSON: Yeah.
10 FISHER: ...this would be foolish for all of us.
11 ROBERTSON: Mm-hmmm.
12 FISHER: To have you guys out there and not able to
13 perform and then having gotten a bunch of money and
14 then how do we explain it?
15 ROBERTSON: Yeah.
16 FISHER: So, uhm, I'm again, I'm happy with you. If you
17 guys wanta go back and make me another proposal. Make
18 me another proposal. I'm not foreclosing anything.
19 Jibreel was telling me right, I have to sign something
20 like now or, because the case is coming.
21 ROBERTSON: Yeah. Ahh, I'll talk to him and then I'll
22 just call you.
23 FISHER: Again, just, just...
24 ROBERTSON: UI
25 FISHER: ...OK. Alright.

1 ROBERTSON: I'll do that.

2 FISHER: Alright and you've got, did you make notes here

3 on what you...

4 ROBERTSON: I got,...

5 FISHER: OK.

6 ROBERTSON: I got the...

7 FISHER: Alright.

8 ROBERTSON: ...I got, yeah I got that.

9 FISHER: OK.

10 ROBERTSON: Yeah, just simply just what you have on that

11 dry wall with, with the question mark by the concrete.

12 FISHER: OK.

13 ROBERTSON: Yeah.

14 FISHER: Alright.

15 ROBERTSON: And I'm UI yet, I got, I gotta copy of what

16 he signed.

17 FISHER: Alright.

18 ROBERTSON: And ahh, yeah, I'll and I'll, I'll call you.

19 I'll talk to them and then I'll call you.

20 FISHER: OK, you're gonna talk to Don and D'Angelo and...

21 ROBERTSON: Yeah.

22 FISHER: ...UI OK.

23 ROBERTSON: I'll talk to 'em today.

24 FISHER: And then you'll call me?

25 ROBERTSON: Yeah.

1 FISHER: Alright.
2 ROBERTSON: OK man.
3 FISHER: Thanks for screening me from Jibreel here.
4 UM: (Laughing) UI
5 FISHER: I'll take that, I'll take that.
6 (Closed door)
7 (END OF THAT CONVERSATION)
8 (Opened and closed door)
9 (A lot of scraping noise)
10 (END OF TAPE)
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